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college experience"*

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Revised:	320
Section: Administration	
Subject: Process for Tracking and Reconciling Block Meal Plans	

Process for Tracking Block Meal Plans:

As part of the Daily Report Process, Block Meal Plans usage is tracked and recognized as revenue in the individual operations.

In The Marketplace, The Junction, and The Skyroom, the revenue recognized is equal to the price of the meal based on the meal plan purchased. For Example: 75 Block Meal Plan purchased at \$536.25 has a per meal price of \$7.15.

In the retail operations, guests use their Cash Equivalency of up to \$6.00. On the Daily Report, the revenue recognized is exactly the amount of the purchase up to \$6.00. The remaining amount left between the amount recognized as revenue and the price per meal based on the Meal Plan Purchased is recognized as revenue in the Food Services Administration account.

Procedure:

Daily Process:

1. Retrieve the BlackBoard Block Meal Plan report that lists all of the transactions from the previous day.
2. Copy and paste the numbers into the BMP Template spreadsheet to calculate the amounts to go onto the daily report.
3. Enter total amounts of Block Meal Plans onto the daily report.

Monthly Process:

1. Sum all of the Daily Block Meal Plan amounts by operation including Food Services Administration from the Daily Report.
2. Run a monthly BlackBoard Block Meal Plan report showing all transactions for the entire month.
3. Compare the amounts from the Daily Report with the Monthly BlackBoard Block Meal Plan report and reconcile any differences.
4. Prepare journal entries to transfer the appropriate amounts from the Block Meal Plan holdings account A14906 244101 to the Meal Plan Taxable Account 563471 in the applicable operation. For the Food Services Administration amount, the money is transferred into the Handling Fees Account 563543.

Process for Reconciling Block Meal Plans:

On a monthly basis the Block Meal Plan Holding Account A14906 244101 must be reconciled with the BlackBoard system to ensure that the amount remaining in the account is correct based on the number of meals left to be used in the BlackBoard system.

Procedure:

1. Once Banner reports are available, look up the amount remaining in the Block Meal Plan Holding Account A14906 244101.
2. Run a BlackBoard Report that lists what Block Meal Plans remain and how many meals remain as of the end of the previous month.
3. Enter these amounts in the Block Meal Plans Reconcile Report (spreadsheet). This spreadsheet multiplies the number of meals remaining by the price per meal to calculate a total balance needed in the Block Meal Plan Holding Account.
4. Reconcile the two amounts to ensure they are equal.